

TRANSOCEAN INC  
Form 4  
November 29, 2007

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**GRIJALVA VICTOR**

(Last) (First) (Middle)

**4 GREENWAY PLAZA**

(Street)

**HOUSTON, TX 77046**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**TRANSOCEAN INC [RIG]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**11/27/2007**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Ordinary Shares	11/27/2007		D	25,472	<u>D</u> (1)	0	D
Ordinary Shares	11/27/2007		A	17,820	<u>A</u> (2)	17,820	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

# Edgar Filing: TRANSOCEAN INC - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Units	\$ 0	11/27/2007		D			7,339	(3)	(3)	Ordinary Shares	7,339
Deferred Units	\$ 0	11/27/2007		A		5,133		(3)	(3)	Ordinary Shares	5,133
Stock Options	\$ 19.86	11/27/2007		D			6,000	(5)	05/08/2013	Ordinary Shares	6,000
Stock Options	\$ 21.15	11/27/2007		A		5,635		(5)	05/08/2013	Ordinary Shares	5,635
Stock Options	\$ 36.17	11/27/2007		D			6,000	(5)	05/09/2012	Ordinary Shares	6,000
Stock Options	\$ 38.51	11/27/2007		A		5,635		(5)	05/09/2012	Ordinary Shares	5,635
Stock Options	\$ 49.91	11/27/2007		D			6,000	(5)	05/11/2011	Ordinary Shares	6,000
Stock Options	\$ 53.14	11/27/2007		A		5,635		(5)	05/11/2011	Ordinary Shares	5,635
Stock Options	\$ 49.81	11/27/2007		D			4,000	(5)	05/11/2010	Ordinary Shares	4,000
Stock Options	\$ 53.04	11/27/2007		A		3,756		(5)	05/11/2010	Ordinary Shares	3,756
Stock Options	\$ 33.69	11/27/2007		D			4,000	(5)	12/31/2009	Ordinary Shares	4,000
Stock Options	\$ 35.87	11/27/2007		A		3,756		(5)	12/31/2009	Ordinary Shares	3,756

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GRIJALVA VICTOR 4 GREENWAY PLAZA HOUSTON, TX 77046	X

## Signatures

Chipman Earle, by power of  
attorney

11/29/2007

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Pursuant to the Agreement and Plan of Merger dated July 21, 2007 among Transocean Inc., Transocean Worldwide Inc. and GlobalSantaFe Corporation (the "Merger Agreement"), at the effective time of the reclassification contemplated by the Merger

- (1) Agreement, each outstanding ordinary share, par value \$0.01 per share, was converted into the right to receive 0.6996 new ordinary shares of Transocean, having a market value of \$129.39 per share as of the close of trading on the trading day immediately preceding the effective time of the transactions, and \$33.03 in cash (the "Reclassification Consideration").
- (2) Acquired pursuant to the Merger Agreement as described in note (1).

Pursuant to the Merger Agreement, at the effective time of the reclassification, each outstanding deferred unit became fully vested and

- (3) was converted into the cash portion of the Reclassification Consideration and the right to receive the share portion of the Reclassification Consideration upon leaving the board.

Pursuant to the Merger Agreement, at the effective time of the reclassification, each outstanding option to purchase Transocean ordinary shares was adjusted to be exercisable for a number of Transocean ordinary shares equal to the number of Transocean ordinary shares for

- (4) which such option was exercisable immediately prior to the reclassification multiplied by 0.9392 (rounded down to the nearest whole share) with a per share exercise price equal to the exercise price of the option immediately prior to the reclassification divided by 0.9392 (rounded up to the nearest whole cent).
- (5) The stock options are fully vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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